

LONE STAR STEAKHOUSE & SALOON INC
Form SC 13D/A
November 16, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

Amendment No. 5

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)**

Lone Star Steakhouse & Saloon, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

542307103

(CUSIP Number)

Mr. James A. Mitarotonda

c/o Barington Companies Equity Partners, L.P.

888 Seventh Avenue, 17th Floor

New York, NY 10019

(212) 974-5700

(Name, Address and Telephone Number of

Person Authorized to Receive Notices

and Communications)

November 16, 2006

Edgar Filing: LONE STAR STEAKHOUSE & SALOON INC - Form SC 13D/A

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f), or 13d-1(g), check the following box: .

SCHEDULE 13D

CUSIP No. 542307103

| | | | |
|--|--|--------------------------|------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | | |
| | Barington Companies Equity Partners, L.P. | | 13-4088890 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | | (a) (b) |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS* | WC | |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | | Delaware |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER | 515,463 |
| | 8 | SHARED VOTING POWER | none |
| | 9 | SOLE DISPOSITIVE POWER | 515,463 |
| | 10 | SHARED DISPOSITIVE POWER | none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | 515,463 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | 2.40% |
| 14 | TYPE OF REPORTING PERSON* | | PN |

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|---|---|-----------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Barington Investments, L.P. | 20-2871525 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | WC |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 284,887 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 284,887 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 284,887 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.33% | |
| 14 | TYPE OF REPORTING PERSON* PN | |

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|---|-------------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Barington Companies Advisors, LLC | 20-0327470 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 284,887 |
| | 8 | SHARED VOTING POWER 515,463 |
| | 9 | SOLE DISPOSITIVE POWER 284,887 |
| | 10 | SHARED DISPOSITIVE POWER 515,463 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 800,350 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.73% | |
| 14 | TYPE OF REPORTING PERSON* IA, OO | |

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|--|-------------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Barington Companies Investors, LLC | 13-4126527 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER none |
| | 8 | SHARED VOTING POWER 515,463 |
| | 9 | SOLE DISPOSITIVE POWER none |
| | 10 | SHARED DISPOSITIVE POWER 515,463 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 515,463 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.40% | |
| 14 | TYPE OF REPORTING PERSON* OO | |

SCHEDULE 13D

CUSIP No. 542307103

1 NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Barington Companies Offshore Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 **SEC USE ONLY**

4 SOURCE OF FUNDS* WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
998,565

8 SHARED VOTING POWER
none

9 SOLE DISPOSITIVE POWER
998,565

10 SHARED DISPOSITIVE POWER
none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
998,565

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.66%

14 TYPE OF REPORTING PERSON*
CO

SCHEDULE 13D

CUSIP No. 542307103

1 NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Benchmark Opportunitas Fund plc

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 **SEC USE ONLY**

4 SOURCE OF FUNDS* WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Ireland

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
60,000

8 SHARED VOTING POWER
none

9 SOLE DISPOSITIVE POWER
60,000

10 SHARED DISPOSITIVE POWER
none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
60,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.28%

14 TYPE OF REPORTING PERSON*
CO

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|--|-------------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Barington Offshore Advisors, LLC | 20-4797640 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 1,058,565 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 1,058,565 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,058,565 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.94% | |
| 14 | TYPE OF REPORTING PERSON* IA, OO | |

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|---|-------------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Barington Capital Group, L.P. | 13-3635132 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION New York | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 1,858,915 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 1,858,915 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,858,915 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.67% | |
| 14 | TYPE OF REPORTING PERSON* PN | |

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|---|-------------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) LNA Capital Corp. | 13-3635168 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 1,858,915 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 1,858,915 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,858,915 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.67% | |
| 14 | TYPE OF REPORTING PERSON* CO | |

SCHEDULE 13D

CUSIP No. 542307103

1 NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
James Mitarotonda

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 **SEC USE ONLY**

4 SOURCE OF FUNDS* OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
1,858,915

8 SHARED VOTING POWER
none

9 SOLE DISPOSITIVE POWER
1,858,915

10 SHARED DISPOSITIVE POWER
none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,858,915

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.67%

14 TYPE OF REPORTING PERSON*
IN

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|--|----------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | RJG Capital Partners, L.P. | 20-0133443 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | |
| | | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | WC |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | | Delaware |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 3,600 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 3,600 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | | 3,600 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | 0.02% |
| 14 | TYPE OF REPORTING PERSON* | |
| | | PN |

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|--|----------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | RJG Capital Management, LLC | 20-0027325 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | |
| | | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | | Delaware |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 3,600 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 3,600 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | | 3,600 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | 0.02% |
| 14 | TYPE OF REPORTING PERSON* | |
| | | OO |

SCHEDULE 13D

CUSIP No. 542307103

1 NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
 Ronald Gross

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
 (b)

3 **SEC USE ONLY**

4 SOURCE OF FUNDS* OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
 3,600

8 SHARED VOTING POWER
 none

9 SOLE DISPOSITIVE POWER
 3,600

10 SHARED DISPOSITIVE POWER
 none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 3,600

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 0.02%

14 TYPE OF REPORTING PERSON*
 IN

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|--|----------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | D.B. Zwirn Special Opportunities Fund, L.P. | 73-1637217 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | |
| | | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | WC |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | | Delaware |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 68,916 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 68,916 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | | 68,916 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | 0.32% |
| 14 | TYPE OF REPORTING PERSON* | |
| | | PN |

SCHEDULE 13D

CUSIP No. 542307103

1 NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
D.B. Zwirn Special Opportunities Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 **SEC USE ONLY**

4 SOURCE OF FUNDS* WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
131,927

8 SHARED VOTING POWER
none

9 SOLE DISPOSITIVE POWER
131,927

10 SHARED DISPOSITIVE POWER
none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
131,927

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.62%

14 TYPE OF REPORTING PERSON*
CO

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|--|-----------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) D.B. Zwirn & Co., L.P. | 02-0597442 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 200,843 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 200,843 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 200,843 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.94% | |
| 14 | TYPE OF REPORTING PERSON* PN | |

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|---|-----------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) DBZ GP, LLC | 42-1657316 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 200,843 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 200,843 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 200,843 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.94% | |
| 14 | TYPE OF REPORTING PERSON* OO | |

SCHEDULE 13D

CUSIP No. 542307103

| | | |
|--|---|-----------------------------------|
| 1 | NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Zwirn Holdings, LLC | 30-0080444 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* | OO |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 200,843 |
| | 8 | SHARED VOTING POWER none |
| | 9 | SOLE DISPOSITIVE POWER 200,843 |
| | 10 | SHARED DISPOSITIVE POWER none |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 200,843 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.94% | |
| 14 | TYPE OF REPORTING PERSON* OO | |

SCHEDULE 13D

CUSIP No. 542307103

1 NAMES OF REPORTING PERSONS / I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Daniel B. Zwiern

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 **SEC USE ONLY**

4 SOURCE OF FUNDS* OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
200,843

8 SHARED VOTING POWER
none

9 SOLE DISPOSITIVE POWER
200,843

10 SHARED DISPOSITIVE POWER
none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
200,843

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.94%

14 TYPE OF REPORTING PERSON*
IN

Edgar Filing: LONE STAR STEAKHOUSE & SALOON INC - Form SC 13D/A

This Amendment No. 5 amends and supplements the Schedule 13D filed with the Securities and Exchange Commission on May 8, 2006, as amended by that Amendment No. 1 filed with the SEC on May 25, 2006, that Amendment No. 2 filed with the SEC on June 20, 2006, that Amendment No. 3 filed with the SEC on August 30, 2006 and that Amendment No. 4 filed with the SEC on November 1, 2006 (together, the Statement) by and on behalf of Barington Companies Equity Partners, L.P. (Barington) and others with respect to the common stock, par value \$0.01 per share (the Common Stock), of Lone Star Steakhouse & Saloon, Inc., a Delaware corporation (the Company). The principal executive offices of the Company are located at 224 East Douglas Avenue, Suite 700, Wichita, Kansas 67202.

Item 2. Identity and Background.

The second paragraph of Items 2(a) - (c) of the Statement is hereby amended and restated as follows:

As of November 15, 2006, the Reporting Entities are the beneficial owners of, in the aggregate, 2,063,358 shares of Common Stock, representing approximately 9.63% of the shares of Common Stock presently outstanding.

Item 3. Source and Amount of Funds or Other Consideration.

The information contained in Item 3 of the Statement is hereby amended and supplemented as follows:

Since November 1, 2006, Benchmark Opportunitas Fund plc purchased an aggregate of 20,000 shares of Common Stock. The amount of funds expended for such purchases was approximately \$542,970.

All purchases of Common Stock by the Reporting Entities since the filing of the Statement were made in open market transactions. All transactions effected since the filing of the Statement are described on the Schedule attached hereto. All such purchases of Common Stock were funded by working capital, which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business.

Item 4. Purpose of Transaction.

Item 4 of the Statement is hereby amended and supplemented as follows:

On November 16, 2006, James A. Mitarotonda, the Chairman and Chief Executive Officer of Barington Capital Group, L.P. (BCG), sent a letter to Fred B. Chaney, Ph.D., Chairman of the Board of Directors of the Company. The letter states that BCG's financial advisor, Compass Advisers, LLP (Compass), has provided BCG with a progress report stating that Compass identified five parties that may be interested in purchasing the Company at a price higher than \$27.10 per share if such parties are given the opportunity to review the Company's non-public information without the requirement of having to first submit an acquisition proposal. BCG also reaffirms in its letter that it intends to vote against the Company's proposed merger with Lone Star Funds and seek appraisal rights in connection with the transaction. A copy of the letter, including the progress report BCG received from Compass, is attached as Exhibit 99.8 hereto and incorporated herein by reference. The foregoing descriptions of the letter and the progress report are qualified in their entirety by reference to such exhibit.

Item 5. Interest in Securities of the Issuer.

Items 5(a) (b) of the Statement are hereby amended and restated as follows:

(a) As of November 15, 2006, Barington Companies Equity Partners, L.P. beneficially owns an aggregate of 515,463 shares of Common Stock, representing approximately 2.40% of the shares of Common Stock presently outstanding based upon the 21,434,908 shares of Common Stock reported by the Company to be issued and outstanding as of October 17, 2006 in its Schedule 14A filed with the Securities and Exchange Commission on October 23, 2006 (the Issued and Outstanding Shares).

As of November 15, 2006, Barington Investments, L.P. beneficially owns 284,887 shares of Common Stock, constituting approximately 1.33% of the Issued and Outstanding Shares. As of November 15, 2006, Barington Companies Offshore Fund, Ltd. beneficially owns 998,565 shares of Common Stock, constituting approximately 4.66% of the Issued and Outstanding Shares. As of November 15, 2006, Benchmark Opportunitas Fund plc beneficially owns 60,000 shares of Common Stock, constituting approximately 0.28% of the Issued and Outstanding Shares. As the investment advisor to Barington Companies Equity Partners, L.P. and the investment advisor and general partner of Barington Investments, L.P., Barington Companies Advisors, LLC may be deemed to beneficially own the 515,463 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P. and the 284,887 shares of Common Stock beneficially owned by Barington Investments, L.P., representing an aggregate of 800,350 shares, constituting approximately 3.73% of the Issued and Outstanding Shares. As the general partner of Barington Companies Equity Partners, L.P., Barington Companies Investors, LLC may be deemed to beneficially own the 515,463 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., constituting approximately 2.40% of the Issued and Outstanding Shares. As the investment advisor to Barington Companies Offshore Fund, Ltd. and Benchmark Opportunitas Fund plc, Barington Offshore Advisors, LLC may be deemed to beneficially own the 998,565 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd. and the 60,000 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc, representing an aggregate of 1,058,565 shares, constituting approximately 4.94% of the Issued and Outstanding Shares. As the majority member of Barington Companies Advisors, LLC and Barington Companies Investors, LLC, Barington Capital Group, L.P. may be deemed to beneficially own the 515,463 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P. and the 284,887 shares of Common Stock beneficially owned by Barington Investments, L.P. As the majority member of Barington Offshore Advisors, LLC, Barington Capital Group, L.P. may also be deemed to beneficially own the 998,565 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd. and the 60,000 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc, representing an aggregate of 1,858,915 shares, constituting approximately 8.67% of the Issued and Outstanding Shares. As the general partner of Barington Capital Group, L.P., LNA Capital Corp. may be deemed to beneficially own the 515,463 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., the 284,887 shares of Common Stock beneficially owned by Barington Investments, L.P., the 998,565 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd. and the 60,000 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc, representing an aggregate of 1,858,915 shares of Common Stock, constituting approximately 8.67% of the Issued and Outstanding Shares. As the sole stockholder and director of LNA Capital Corp., Mr. Mitarotonda may be deemed to beneficially own the 515,463 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., the 284,887 shares of Common Stock beneficially owned by Barington Investments, L.P., the 998,565 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd. and the 60,000 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc, representing an aggregate of 1,858,915 shares of Common Stock, constituting approximately 8.67% of the Issued and Outstanding Shares. Each of Barington Companies Advisors, LLC and Barington Companies Investors, LLC share voting and dispositive power with respect to the 515,463 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P. Mr. Mitarotonda has sole voting and dispositive power with respect to the 515,463 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., the 284,887 shares of Common Stock beneficially owned by Barington Investments, L.P., the 998,565 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd. and the 60,000 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc. Mr. Mitarotonda disclaims

beneficial ownership of any such shares except to the extent of his pecuniary interest therein.

As of November 15, 2006, RJG Capital Partners, L.P. beneficially owns 3,600 shares of Common Stock, constituting approximately 0.02% of the Issued and Outstanding Shares. As the general partner of RJG Capital Partners, L.P., RJG Capital Management, LLC may be deemed to beneficially own the 3,600 shares owned by RJG Capital Partners, L.P., constituting approximately 0.02% of the Issued and Outstanding Shares. As the managing member of RJG Capital Management, LLC, which in turn is the general partner of RJG Capital Partners, L.P., Mr. Gross may be deemed to beneficially own the 3,600 shares owned by RJG Capital Partners, L.P., constituting approximately 0.02% of the Issued and Outstanding Shares. Mr. Gross has sole voting and dispositive power with respect to the 3,600 shares owned by RJG Capital Partners, L.P. by virtue of his authority to vote and dispose of such shares. Mr. Gross disclaims beneficial ownership of any such shares except to the extent of his pecuniary interest therein.

As of November 15, 2006, D.B. Zwirn Special Opportunities Fund, L.P. beneficially owns 68,916 shares of Common Stock, constituting approximately 0.32% of the Issued and Outstanding Shares. As of November 15, 2006, D.B. Zwirn Special Opportunities Fund, Ltd. beneficially owns 131,927 shares of Common Stock, constituting approximately 0.62% of the Issued and Outstanding Shares.

As the manager of D.B. Zwirn Special Opportunities Fund, L.P. and D.B. Zwirn Special Opportunities Fund, Ltd., D.B. Zwirn & Co., L.P. may be deemed to beneficially own the 68,916 shares of Common Stock beneficially owned by D.B. Zwirn Special Opportunities Fund, L.P., and the 131,927 shares of Common Stock beneficially owned by D.B. Zwirn Special Opportunities Fund, Ltd., representing an aggregate of 200,843 shares, constituting approximately 0.94% of the Issued and Outstanding Shares. As general partner of D.B. Zwirn & Co., L.P., DBZ GP, LLC may be deemed to beneficially own the 68,916 shares of Common Stock beneficially owned by D.B. Zwirn Special Opportunities Fund, L.P., and the 131,927 shares of Common Stock beneficially owned by D.B. Zwirn Special Opportunities Fund, Ltd., representing an aggregate of 200,843 shares, constituting approximately 0.94% of the Issued and Outstanding Shares. As the managing member of DBZ GP, LLC, Zwirn Holdings, LLC may be deemed to beneficially own the 68,916 shares of Common Stock beneficially owned by D.B. Zwirn Special Opportunities Fund, L.P., and the 131,927 shares of Common Stock beneficially owned by D.B. Zwirn Special Opportunities Fund, Ltd., representing an aggregate of 200,843 shares, constituting approximately 0.94% of the Issued and Outstanding Shares. As the managing member of Zwirn Holdings, LLC, Daniel B. Zwirn may be deemed to beneficially own the 68,916 shares of Common Stock beneficially owned by D.B. Zwirn Special Opportunities Fund, L.P., and the 131,927 shares of Common Stock beneficially owned by D.B. Zwirn Special Opportunities Fund, Ltd., representing an aggregate of 200,843 shares, constituting approximately 0.94% of the Issued and Outstanding Shares. Mr. Zwirn disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

The Reporting Entities do not believe that certain of the foregoing information is called for by the Items of Schedule 13D and are disclosing it for supplemental informational purposes only. Information with respect to each of the Reporting Entities is given solely by such Reporting Entity and no Reporting Entity shall have responsibility for the accuracy or completeness of information supplied by another Reporting Entity.

(b) Each of the Reporting Entities may be deemed to have sole voting and dispositive power over the shares of Common Stock reported as beneficially owned by such person by virtue of their respective positions as described in paragraph (a), except that Barington Companies Advisors, LLC and Barington Companies Investors, LLC have shared authority to vote and dispose of the shares reported as beneficially owned by Barington Companies Equity Partners, L.P.

Except as set forth above, each of the other Reporting Entities may be deemed to have sole voting and dispositive power with respect to the shares each reports as beneficially owned by such person, regardless of the fact that multiple Reporting Entities within the same chain of ownership report sole voting and dispositive power with respect to such shares. Each such Reporting Entity reports sole voting and dispositive power with respect to such shares based on such person's relationship to the other Reporting Entities within the same chain of ownership. Except to the extent expressly stated herein, each Reporting Entity disclaims beneficial ownership of any shares of Common Stock beneficially owned by any other Reporting Entity.

Item 7. Material to be Filed as Exhibits.

The information contained in Item 7 of the Statement is hereby amended and supplemented as follows:

| Exhibit No. | Exhibit Description |
|--------------------|--|
| 99.7 | Agreement of Joint Filing among Barington Companies Equity Partners, L.P., Barington Investments, L.P., Barington Companies Advisors, LLC, Barington Companies Investors, LLC, Barington Companies Offshore Fund, Ltd., Benchmark Opportunitas Fund plc, Barington Offshore Advisors, LLC, Barington Capital Group, L.P., LNA Capital Corp., James Mitarotonda, RJG Capital Partners, L.P., RJG Capital Management, LLC, Ronald Gross, D.B. Zwirn Special Opportunities Fund, L.P., D.B. Zwirn Special Opportunities Fund, Ltd., D.B. Zwirn & Co., L.P., DBZ GP, LLC, Zwirn Holdings, LLC and Daniel B. Zwirn dated November 16, 2006 (which supersedes and replaces the Agreement of Joint Filing previously filed as Exhibit 99.5 to the Schedule 13D filed with the SEC on November 1, 2006). |
| 99.8 | Letter from James A. Mitarotonda to Fred B. Chaney, Ph.D. dated November 16, 2006 (including Memorandum from Compass Advisers, LLP to Barington Capital Group, L.P. dated November 14, 2006). |

SIGNATURES

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certify that the information set forth in this Statement is true, complete and correct.

Dated: November 16, 2006

BARINGTON COMPANIES EQUITY
PARTNERS, L.P.

By: Barington Companies Investors, LLC, its
general partner

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BARINGTON INVESTMENTS, L.P.

By: Barington Companies Advisors, LLC, its
general partner

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BARINGTON COMPANIES ADVISORS, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BARINGTON COMPANIES INVESTORS, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BARINGTON COMPANIES OFFSHORE FUND,
LTD.

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda

Title: President

BENCHMARK OPPORTUNITAS FUND PLC

By: Barington Offshore Advisors, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda

Title: Authorized Signatory

BARINGTON OFFSHORE ADVISORS, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda

Title: Authorized Signatory

BARINGTON CAPITAL GROUP, L.P.

By: LNA Capital Corp., its general partner

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda

Title: President and CEO

LNA CAPITAL CORP.

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda

Title: President and CEO

/s/ James A. Mitarotonda

James A. Mitarotonda

RJG CAPITAL PARTNERS, L.P.

By: RJG Capital Management, LLC, its general partner

By: /s/ Ronald J. Gross

Name: Ronald J. Gross

Title: Managing Member

RJG CAPITAL MANAGEMENT, LLC

By: /s/ Ronald J. Gross

Name: Ronald J. Gross

Title: Managing Member

/s/ Ronald J. Gross

Ronald J. Gross

D.B. ZWIRN SPECIAL OPPORTUNITIES FUND,
L.P.

By: D.B. ZWIRN PARTNERS, LLC,
its general partner

By: ZWIRN HOLDINGS, LLC,
its managing member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

D.B. ZWIRN SPECIAL OPPORTUNITIES FUND, LTD.

By: D.B. Zwirn & Co., L.P., its manager

By: DBZ GP, LLC, its general partner

By: Zwirn Holdings, LLC, its managing member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

D.B. ZWIRN & CO., L.P.

By: DBZ GP, LLC, its general partner

By: Zwirn Holdings, LLC, its managing member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

DBZ GP, LLC

By: Zwirn Holdings, LLC, its managing member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn

Title: Managing Member

ZWIRN HOLDINGS, LLC

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn

Title: Managing Member

/s/ Daniel B. Zwirn

Daniel B. Zwirn

SCHEDULE

This schedule sets forth information with respect to each purchase of Common Stock which was effectuated by a Reporting Entity since the filing of the Statement. All transactions were effectuated in open market transactions.

Shares purchased by Benchmark Opportunitas Fund plc

| Date | Number of Shares | Price Per Share | Cost (*) |
|-------------|---------------------------------|--------------------------------|-----------------|
| 11/01/2006 | 10,000 | \$27.1983 | \$271,983.00 |
| 11/10/2006 | 10,000 | \$27.0987 | \$270,987.00 |

(*) Excludes commissions and other execution-related costs.